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February 8, 2024

VIA ECF

Hon. Denise L. Cote
United States District Judge
United States District Court
Southern District of New York
500 Pearl Street, Room 1910
New York, NY 10007

Re: Koestler v. Shkreli
1:16-cv-07175-DLC

Dear Judge Cote:

My firm is counsel to Receiver Derek C. Abbott, who, as this Court is aware, was appointed by *Order for Turnover and Appointment of Receiver* dated August 16, 2021 (ECF #120) (the “Receivership Order”)¹ to take certain steps in connection with a judgment in the pre-interest amount of \$2,614,930 (ECF #22) (the “Judgment”) as to the assets of the judgment debtor Martin Shkreli (the “Judgment Debtor”). I write for the purpose of seeking an extension of the receivership term for an additional six months from February 16, 2024 through and including August 16, 2024. The Receiver makes this application jointly with the Judgment Creditor whose counsel has reviewed and approved this letter application.

The Receivership Order provides at paragraph 8 that the “Judgment Creditor or the Receiver may apply for an extension of [the original] period of time by letter application setting forth good reason for such extension.” This is the fifth request by the Receiver to extend the Receivership term.

The Judgment remains unsatisfied. A further extension of the receivership is necessary in order to allow the Receiver to facilitate and complete the liquidation of the Judgment Debtor’s various assets, including addressing any issues that remain regarding the Phoenixus Stock sale, which was approved by the Court’s order of July 25, 2023 [(ECF # 270)]. The Receiver anticipates that he will soon file a separate request to disburse funds from the Phoenixus Stock sale as directed by the Court. Additionally, the Receiver still continues to pursue other sources of recovery to satisfy the Judgment, including a sale of stock owned by the Judgment Debtor in AudioEye Inc., and the sale of a Picasso etching. The Receiver continues to try to overcome various impediments to

¹ Capitalize terms not defined herein are used as defined in the Receivership Order.

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monetizing these assets, and a further extension will allow the Receiver to complete these processes already under way.

Thank you for your consideration.

Respectfully,

/s/ Scott A. Ziluck
Scott A. Ziluck

cc: All Counsel
(via ECF)